

January 1, 1917---Sixty-Seventh Annual Statement

National Life Insurance Company

Montpelier, Vermont

FRED A. HOWLAND, President

ASSETS (Paid-for Basis)		LIABILITIES (Paid-for Basis)	
United States, state and municipal bonds, at par (Market value Dec. 31, 1916, \$22,434,915.10)	\$22,025,033.10	Insurance reserves	\$49,240,963.50
Mortgages, first liens	30,637,993.46	Annuity reserves	5,901,450.50
Policy Loans and Premium Notes	10,393,142.30	Extra reserves	127,762.48
Real state, book value	251,500.00	Reserves on supplementary contracts	325,136.00
Cash in banks and office	714,974.99	Policy claims under adjustment	176,070.75
Interest and rents due and accrued	1,515,197.47	Other liabilities	129,097.38
Deferred and unreported premiums	886,678.52	Taxes payable in 1917	213,243.43
Due from agents	1,520.98	Dividends due and unpaid	65,164.56
		Dividends payable in 1917	1,556,282.53
		Deferred surplus	4,533,323.23
		General surplus	4,157,546.46
TOTAL	\$66,426,040.82	TOTAL	\$66,426,040.82

1916 RECORD

Largest paid-for issue	in history of Company	\$27,052,000
Largest premium receipts	in history of Company	7,100,000
Largest payments to policyholders	in history of Company	6,877,000
Largest interest income	in history of Company	3,142,000
Largest dividend payments	in history of Company	1,472,000
Largest dividends payable (set aside for payment in 1917)		1,556,000

The municipal bond holdings of the Company are valued at par. The present market value exceeds the par value by \$409,882, but, as any valuation above par of securities to be held to maturity has no legitimate purpose except to indicate their quality, the Company takes no advantage in its statement of this appreciation in value.

MUTUALITY

The National Life is a purely mutual company, now entering upon its sixty-eighth year. All of its property belongs to the insured. There is no stock and the Company issues only participating policies. It has paid policy-holders since organization \$84,346,513.62, which, with assets to their credit, is equal to 107.35 per cent. of the premiums received.

PROGRESS IN THE LAST TWENTY-FIVE YEARS

JAN. 1	INCOME	ASSETS	SURPLUS	INSURANCE IN FORCE	JAN. 1
1892	\$ 2,218,360	\$ 7,625,780	\$ 911,732	\$ 51,369,348	1892
1917	\$11,076,302	\$66,426,040	\$4,157,546	\$212,037,400	1917

The Paid-For Insurance Written in Vermont During 1916 Exceeded the Previous Year by 33 1-3 Per Cent.

S. S. BALLARD, General Agent

E. S. KINSLEY, General Agent, Rutland
R. W. HULBURD, General Agent, Hyde Park

Rialto Block, Montpelier, Vermont

T. S. PECK, General Agent, Burlington
W. W. SPRAGUE & SON, General Agents, St. Johnsbury

STARCHY ROOTS USED FOR FOOD.

Vegetables of the Temperate Zones That May Be Eaten Like Potatoes.

Washington, D. C., Jan. 20.—A number of starch roots, tubers, and corms of vegetables, including Jerusalem artichokes, cassavas, dasheens, yams, yautias, and taros, in addition to the well-known sweet potatoes, have food values and degrees of digestibility approximately equal to those of the Irish or white potato and, like the latter, merit extensive use as a part of mixed diets, according to specialists of the office of home economics of the U. S. department of agriculture.

Of these vegetables, the sweet potato is best known in this country and is most extensively consumed both in the fresh and canned form. Cassava is grown extensively in Florida and may be prepared directly as food by cooking or may be made into a flour from which bread and cakes are to be prepared. Tapioca, which is prepared from it, is widely used.

The Jerusalem artichoke, a member of the sunflower family, which grows throughout a large portion of the United States, may be obtained in many markets throughout the winter since it is not injured by frost and can be dug when wanted. It may be prepared in

many ways and gives a wholesome variety to the diet.

A number of the tropical edible roots are known to Americans chiefly in the island possessions of the United States. The dasheen, however, can be grown easily in the warmer portions of continental United States and, because of its good shipping qualities, already has found its way into a number of markets. The department of agriculture has published recipes for its preparation in a variety of dishes in bureau of plant industry bulletin No. 164 and bureau of plant industry document 1110.

Making a Fool of the Boss.

Murphy was taking a day off and, wishing to enjoy himself thoroughly, he walked around to watch "the boys." He was surprised to see his friend Kelly working as if carrying a hodful of mortar up and down the ladder were the only thing he took any real pleasure in. "It's yourself that's working mighty hard to-day, Kelly!" expostulated Murphy.

"Whist! I'm just making a fool of the boss!" said Kelly, winking slyly. "And how are you doing that, Kelly?" "Sure, Murphy, it's as easy as kissing your hand! He sees me going up the ladder with my hod full of mortar and he thinks I'm working. But, Murphy, my boy, it's the same hodful I'm carting up and down all the time!"—Youth's Companion.

TO FIGHT THE BOND ISSUE

Republicans in the House for a Tariff Program

PLANS TO BE LAID AT CAUCUS

Gardner Won't Block the Tariff Talk—Wilson Prods Congress

Washington, Jan. 20.—Republican leaders of the House are preparing actively to oppose the Democratic plan to issue bonds amounting to \$200,000,000 and to increase taxation rates in order to meet the ever advancing deficit in the government funds. As a result of numerous conferences held privately since the Christmas recess, the leaders, firm in the opinion that an adequate protective tariff is essential to preserve the nation's prosperity, will bring the entire subject before all of the Republican members at a party conference to be held Wednesday evening. The leaders will declare at that time that they have reached the conclusion that the Republicans should adopt a tariff policy without delay, but will leave to the conference itself the decision as to what policy or program shall be pursued during the balance of this session. It is practically assured that the Republicans as a whole will decide to do their utmost to prevent the carrying out of the Democratic policy.

Those who have taken an active part in the private conferences said yesterday that the time had come to inaugurate a determined fight for an adequate tariff. They said that at a time such as this, when the country is more prosperous than ever before in its history, there should be no necessity for a bond issue of more than a quarter of a billion dollars to meet ordinary government expenditures. They declared that if time only permitted they would introduce in the House an adequate tariff bill as a substitute for the Democratic proposal. The difficulties surrounding such a move, however, are almost insurmountable. In the first place the Republicans have no access to government statistics vitally necessary in preparing a tariff bill that would hold water. In the second place it would take 15 of the most experienced tariff experts in the country, working constantly for months to prepare a proper bill.

One proposal made at the private conferences was to attempt to bring the Aldrich bill up to date. Many, however, said they believed this would not be satisfactory. More private conferences, one by the minority members of the committee

tee on ways and means, will be held between now and Wednesday night. By that time the leaders expect that they will be able to reach a decision on the proper course to pursue. They are determined to fight the Democratic proposal anyway, but they want to present a constructive program at the same time, if possible. Until yesterday afternoon there had been some question whether it would be possible to bring the matter up at the Wednesday conference, the leaders in the tariff fight fearing that Congressman Gardner of Massachusetts, who was responsible for the calling of the conference for other purposes, would object. Mr. Gardner made it plain yesterday afternoon that he had no objections. Congressman J. Hampton Moore of Pennsylvania is one member who has taken an active part in the Republican conferences. Commenting on the subject yesterday afternoon, he said: "The feeling among the Republicans is that we should prepare now, not 100 years from now, to meet the conditions resulting from the European war. Most of us believe in a protective tariff, and we are not disposed to wander off after strange gods at this particular crisis. The Democrats are in power, and in avoiding the tariff issue, are levying heavy and direct taxes on the people. Some of us are anxious that our party shall hold to the practical doctrine of protection to American industry, and to make it the big fighting issue. We have been holding conferences, but the actual course we shall pursue has not been definitely decided."

Statements that he and other members made indicated that the lines were being laid for a hard battle.

Vote for Women.

Nashville, Tenn., Jan. 20.—The House of Representatives yesterday passed the bill allowing women to vote in city and presidential elections.

What to Do for Itching Skins

There is usually immediate relief for skin itching, burning and disfigured by eczema, ringworm, or similar tormenting skin-trouble, in a warm bath with resinol soap and a simple application of resinol ointment. The soothing, skin-soothing resinol medication stops itching at once, and soon clears away all trace of eruption, even in severe and stubborn cases, unless the trouble is due to some serious internal disorder.

You need never hesitate to use resinol. It is a doctor's prescription that has been used by other physicians for twenty years in the treatment of skin affections. It contains absolutely nothing that could injure the tenderest skin. Every druggist sells resinol ointment and resinol soap. Resinol Soap soothes tender skins and helps to make poor complexion clear, fresh and velvety, because it contains this resinol prescription.

'GALLERY PLAY' IN BOMB TRIAL

So Cockran Dubs "Discovery" of Plot of Anarchists

THREATS FOR PRESIDENT

"The Blast's" Editorials Are Quoted by Prosecution

San Francisco, Jan. 20.—Bourke Cockran, chief counsel for the defense in the Thomas Mooney murder trial, laughed yesterday at the "charges" brought by the prosecution in its opening statement that Mooney, Miss Eleanor Fitzgerald, Alexander Berkman, Edward Nolan and others conspired to assassinate President Wilson and overthrow the government. Cockran called the charge a gallery play, designed to prejudice the public mind. He didn't think much of the state's "discovery" of a "plot" which had been printed freely for the anarchist papers.

The prosecutor's allegations regarding a plot against the president were part of Deputy District Attorney Edward C. Cunningham's preliminary statement. He asserted solemnly that the alleged plot began a year ago and he quoted an editorial printed by The Blast, a paper edited by Berkman last March headed "Inciting Violence." After referring to reports that certain radical papers had been suppressed by the government, the editorial added:

"But we want to warn the weathercock in the White House that it may not prove safe. Suppression of the voice of discontent leads to assassination. Vide Russia."

Cunha asserted that the San Francisco preparedness parade bomb explosion was a part of the same plot. Dr. D. E. Stafford, autopsy surgeon, and the state's first witness in the case, was recalled to the stand yesterday at his own request to explain his testimony of Thursday. Under cross examination he said then that in his opinion "the bomb exploded before it reached the sidewalk." The defense pointed out that this opinion, if upheld, will prove the defense's case.

It is believed the trial will last six weeks more.

A NEW PLAN.

To Meet Railroad Problems Suggested By Mr. Lee.

Washington, Jan. 20.—W. G. Lee, head of the trainmen's brotherhood, yesterday

presented a substitute plan for President Wilson's railway labor legislation to the House commerce committee.

A non-political board of eight, equally divided between railway workers and operating officials, appointed by the president, would solve all the present difficulties over working conditions, he said, would command unqualified force of the four brotherhoods, and despite the fact that it would be evenly divided, he predicted there would be no deadlocks.

CIGARETTES MARKED UP.

Advances of 1 to 3 Cents a Box and of 25 Cents to \$1 a Thousand.

New York, Jan. 20.—Increased prices for cigarettes were announced yesterday by the United Cigar Stores company and the Tobacco Products corporation. Ad-

vances by the United, to become effective next Monday, range from one to three cents a box of a dozen cigarettes. The higher cost of labor, tobacco and wrapping material is given as the reason. The increases by the Tobacco Products corporation, effective at once, scale from 25 cents to \$1 for each thousand cigarettes.

For a Governor's Home.

Boston, Jan. 20.—A bill appropriating \$100,000 for the reproduction of the historic house of John Hancock on the State House grounds, as a home for the governor, was reported favorably to the legislature yesterday by the committee on State House and libraries. The measure, which was framed in accordance with the recommendation of Gov. Mical in his inaugural address, was referred to the committee on ways and means.

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Nothing that can take the place of

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NEWBRO'S HERPICIDE gives the hair a softness and luxuriance that is always associated with the use of this scalp prophylactic. Hair that isn't healthy cannot be pretty and attractive. HERPICIDE by rendering the scalp sweet and clean, makes the hair healthy and keeps it so. It is indispensable to the toilet—not a luxury, but a requisite.

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At any time of the day
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